ESMA_QA_1745

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27/01/2017

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Additional Information

Level 1 Regulation
Market Abuse Regulation (MAR) Regulation (EU) No 596/2014 - Market Intergrity

Topic
Investment recommendations and statistics and disclosure of information on the media

Subject Matter
Recommendations on multiple issuers

Question
How does Commission Delegated Regulation (EU) 2016/958 apply when the subject of the recommendation relates to multiple issuers independently?

ESMA Answer

27-01-2017

Original language

[ESMA70-145-111 MAR Q&A, Q&A 8.9]

When a recommendation refers to several issuers independently, for example as part of sectorial research, the requirements would apply independently to every issuer that is the subject of the recommendation.